3935. SHRI R. S. GAVAI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact at the automatic approval norms for overseas borrowing up to fifty million are being misused by the corporates;

(b) if so, the details thereof;

(c) whether the Government propose to change the norms; and

(d) if, so the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL : (a) to (d) The information is being collected and will be laid on the Table of the House.

Loss to FIs

†3936. SHRI KAPIL SIBAL :

SHRI RAJIV RANJAN SINGH "LALAN" : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that a number of financial institutions in the country has suffered losses during the last three years;

(b) if so, the names of such financial institutions together with the amount of loss suffered by each during the years 1998-99, 1999-2000, 2000-2001;

(c) whether it is also a fact that Government have given the financial assistance to make up such losses; and

(d) if so, the names of institutions and the amount of such assistance given to each of the institutions during each of above years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL : (a) and (b) Most of the financial institutions had made profits during the last three years. IFCI Ltd., however, incurred loss of Rs. 265.93 crores during the year 2000-2001 whereas it had made a net profit of Rs. 23.50 crores and Rs. 59.37 crores during the preceding two financial years *viz.* 1998-99 and 1999-2000.

†Original notice of the question was received in Hindi.

(c) and (d) In order to help IFCI Ltd. to shore up its Capital Government has decided to subscribe Rs. 400 crores to the 20 years convertible debentures to be issued by IFCI.

Investment of FIs in Dabhol

†3937. SHRI KAPIL SIBAL:
SHRI RAJIV RANJAN SINGH "LALAN":

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that some Indian Financial Institutions have invested their capital for the construction of Dabhol Power of ENRON;

(b) if so, the names of such institutions and the capital invested by each of them; and

(c) in what form such as shares, loan and other capital was invested alongwith the amount thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Yes, Sir. However, in according with the practices and usages customary amongst banks and in conformity with the provisions of statutes governing public sector banks and financial institutions as also the provisions of Public Financial Institutions (obligation as to Fidelity and Secrecy) Act, 1983, further details relating to individual constituents cannot be divulged.

Infrastructural Facilities in Rural Areas by Nabard

3938. SHRIYADLAPATI VENKAT RAO:
SHRI RUMANDLA RAMA CHANDRAIAH:

Will the Minister of FINANCE be pleased to state :

(a) whether the National Bank for Agriculture and Rural Development has decided to take up works worth Rs. 135 crore during 2001-2002;

(b) if so, whether NABARD has also committed towards creating infrastructural facilities in rural areas;

(c) whether the Bank has already taken up works worth Rs. 120 crore last year;

(d) the extent of actual success achieved; and

(e) the works to be undertaken by 2001-2002?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (e) Presumably, the Hon'ble Member is referring to the funds made available by National Bank for Agriculture and Rural

†Original notice of the question was received in Hindi.